

RECORDATION NO. 25008 FILED

JUN 25 '04

4-28 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

June 25, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of June 21, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	ICX Corporation 2 Summit Park Drive Suite 300 Cleveland, Ohio 44131
Lessee:	First Union Rail Corporation 6250 River Road Suite 5000 Rosemont Illinois 60018

Mr. Vernon A. Williams
June 25, 2004
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A description of the railroad equipment covered by the enclosed document
is:

236 bi-level autoracks: NS 110150 - NS 110211 and NS 110213 - NS
110386.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25608 FILED

JUN 25 04

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 21, 2004 by and between ICX CORPORATION, an Ohio corporation ("Lessor"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Rider No. 1 dated as of October 31, 2000 between Lessor and Lessee to the Replacement Lease Agreement dated as of October 31, 2000 between Lessor and Lessee (collectively, the "Lease").
2. The Lease shall be effective as of the latest execution date thereof and shall be subject to the term of the Lease, as defined therein.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

ICX CORPORATION
Lessor

By: 

Name: John M. O'Donnell
Title: Vice President

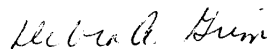
FIRST UNION RAIL CORPORATION
Lessee

By: 

Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

STATE OF OHIO, CITY OF CLEVELAND, TO WIT:

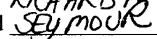
On this ____ day of June, 2004 before me personally appeared, John M. O'Donnell, to me personally known, who being by me duly sworn, says that he is a Vice President of ICX CORPORATION, an Ohio corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

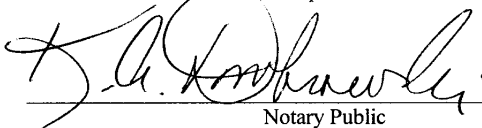

Notary Public
DEBRA A. GRIM
NOTARY PUBLIC • STATE OF OHIO
My commission expires Dec. 3, 2006

[Notarial Seal]

My commission expires:

STATE OF ILLINOIS, CITY OF ROSEMONT, TO WIT:
COUNTY OF COOK

On this 21ST day of June, 2004 before me personally appeared  to me personally known, who being by me duly sworn, says that he is the VP SALES & MARKETING of FIRST UNION RAIL CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

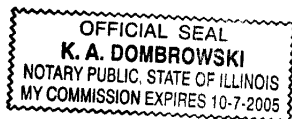


Exhibit A

DESCRIPTION OF RAILCARS

236 bi-level autoracks: NS 110150 through NS 110211, inclusive, and
NS 110213 through NS 110386, inclusive